



## **Investment Manager, PERS**

Class Code: 4637 – Exam Code: 6PB08

Department: California Public Employees' Retirement System  
Opening Date: July 12, 2016  
Final Filing Date: Continuous  
Type of Examination: Departmental Open  
Salary: \$11,666.66 - \$18,375.00

### **EQUAL EMPLOYMENT OPPORTUNITY**

The State of California is an equal opportunity employer to all, regardless of age, ancestry, color, disability (mental and physical), exercising the right of family care and medical leave, gender, gender expression, gender identity, genetic information, marital status, medical condition, military or veteran status, national origin, political affiliation, race, religious creed, sex (includes pregnancy, childbirth, breastfeeding and related medical conditions), and sexual orientation.

### **DRUG-FREE STATEMENT**

It is an objective of the State of California to achieve a drug-free State work place. Any applicant for State employment will be expected to behave in accordance with this objective, because the use of illegal drugs is inconsistent with the law of the State, the rules governing civil service, and the special trust placed in public servants.

### **WHO SHOULD APPLY?**

Applicants who meet the Minimum Qualifications as stated on this bulletin may apply for and take this Training and Experience Evaluation at any time.

Once you have taken the Training and Experience Evaluation, you may not retake it for 6 months.

### **SPECIAL TESTING ARRANGEMENTS**

If you require special testing arrangements due to a verified disability, medical condition or religious accommodation, you will be able to request a reasonable accommodation during the exam filing process.

If you have any questions, please contact the:

California Department of Human Resources' Contact Center at 1-866-844-8671

OR

California Relay Service at 7-1-1

Telecommunications Device for the Deaf (TTY) at (916) 654-6336\*

(\*) TTY is a telecommunications device that is reachable only from telephones equipped with a TTY device.

### ELIGIBLE LIST INFORMATION

An open eligible list will be established by the California Department of Human Resources for use by California Public Employees' Retirement System, (CalPERS). The names of successful competitors will be merged onto the eligible list in order of final score regardless of test date. Eligibility expires 12 months after it is established. Competitors must then retake the Training and Experience Evaluation to reestablish eligibility.

### REQUIREMENTS FOR ADMITTANCE TO THE EXAMINATION

**NOTE:** All applicants must meet the education and/or experience requirements as stated on this examination bulletin as of the date the test is taken.

### MINIMUM QUALIFICATIONS

The following education is required when non-California State service is used to qualify at any level:

**Education:** Equivalent to [graduation from college with major work](#) in business administration, economics, finance, or a closely related field.

#### Either I

**Experience:** One year of experience in the California state [service performing the duties of an Associate Investment Manager](#), Public Employees' Retirement System, or two years of experience in the California state service [performing the duties of an Investment Officer III](#), Public Employees' Retirement System.

#### Or II

**Experience:** Five years of [broad and extensive](#) investment management experience for a major financial institution or firm, or governmental agency, including some experience in leading or coordinating professional staff, and review of a large and varied investment portfolio and/or investment program. Qualifying [State experience must be at a level comparable to that of an Investment Officer II](#), Public Employees' Retirement System.

(Possession of an [advanced degree in one of the fields included above](#) in the education requirement, or certification as a Chartered Financial Analyst or other [equivalent financial or accounting certification](#) such as a Certified Public Accountant, may be substituted for one year of the required experience.)

### SPECIAL REQUIREMENT

Must be able to qualify for a surety bond.

### SPECIAL PERSONAL CHARACTERISTICS

Acts in a professional manner and demonstrates a high degree of integrity, honesty, and ethical behavior; demonstrates openness and trust; establishes and builds rapport by modeling values-based behaviors; exhibits strong interpersonal and mentoring skills; promotes teamwork and cross functional collaboration and communication in support of CalPERS strategic goals, and promotes a high-performance culture where employees are encouraged and enabled to perform to their greatest potential.

## POSITION DESCRIPTION

Incumbents in this class are responsible for the management of a major investment asset class, program, or function. In this capacity, incumbents may plan, supervise, and evaluate the work of subordinate staff and managers, typically in the Investment Officer and Associate Investment Manager class series, or function as subject matter experts or individual contributors with significant investment expertise in one or more specialized investment areas. Incumbents are responsible for the day-to-day management and implementation of a major segment of an asset class, or a major investment program function that supports the investment program and requires specialized investment industry knowledge; ensure appropriate processes, controls, systems, and risk management are in place within their area of responsibility to enable investment performance and assure control of operations; act as lead on large and/or complex projects or assignments; interpret complex computerized diagnostic and analytical text; manage performance attribution analysis, monitor and analyze benchmark performance, establish asset valuation and pricing policies; oversee investment performance reporting, analytics and analysis; provide expert consultation to the Board and staff in their assigned area; may prepare and/or give presentations to the CalPERS Board; actively participate in the recruitment, selection, and development of investment staff; act or serve as backup to Investment Directors. Incumbents also play a significant role in recommending new and innovative investment policies and strategies, and are expected to make significant contributions to overall investment policy decision-making.

## EXAMINATION INFORMATION

### TRAINING AND EXPERIENCE EVALUATION – Weighted 100%

The examination will consist solely of a Training and Experience Evaluation. To obtain a position on the eligible list, a minimum score of 70% must be received. An applicant will receive his/her score upon completion of the Training and Experience Evaluation process.

To preview the Investment Manager Training and Experience Evaluation, select [Investment Manager preview examination.](#)

## KNOWLEDGE AND ABILITIES

### Knowledge of:

- All of the skills of the Associate Investment Manager classification
- Assessment tools to evaluate political risks as it affects investment environment and currency markets and their fluctuation
- Management techniques and practices related to institutional investments in multiple asset classes, including portfolio design and construction
- Management techniques and practices related to institutional investments within assigned asset classes, including risk management
- Management processes, tools and procedures, security measures and appropriate investment technology security policies

### Ability to:

- Question legal interpretation of complex legislative, regulatory or business matters
- Interpret complex computerized diagnostic and analytical text to utilize for comprehensive decision making for investment purposes
- Work effectively with CalPERS enterprise executive management, Investment Office Senior Management, and the CalPERS Board of Administration

- Manage performance attribution analysis, monitor and analyze benchmark performance, establish asset valuation and pricing policies, and manage the internal staff incentive compensation calculation process
- Oversee investment performance reporting, analytics and analysis
- Oversee daily performance attribution analysis and reconciliations
- Act independently in making decisions and leading projects and assignments in their delegated areas and implementing strategy and policy
- Act as lead on large and/or complex projects or assignments
- Evaluate and integrate complex investment information, analyses, and alternatives, weighing the effects those decision might have on their functional area

### **VETERANS' PREFERENCE**

Veterans' Preference will be granted for this examination. Effective January 1, 2014, in accordance with Government Codes 18973.1 and 18973.5, whenever any veteran, widow or widower of a veteran, or spouse of a 100 percent-disabled veteran achieves a passing score on an open examination, he or she shall be ranked in the top rank of the resulting eligibility list. This section shall not apply to any veteran who has been dishonorably discharged or released.

### **VETERANS**

Persons retired from the United States military or honorably discharged from active duty shall be eligible to compete in promotional examinations for which they meet the minimum qualifications as prescribed by the class specification. Persons receiving passing scores shall have their names placed on the promotional eligibility lists resulting from these examinations. In evaluating minimum qualifications, related military experience shall be considered State civil service experience in a class deemed comparable by CalHR, based on the duties and responsibilities assigned (Section 18991).

For cases in which promotional examinations are given by more than one department for the same classification, the veteran shall select one department for which to compete. Once this selection is made, it cannot be changed for the duration of the promotional list eligibility established from the examination in which the veteran participated. Employees may request a transfer of list eligibility between departments in the same manner as provided for civil service employees (Section 18991).

### **CAREER CREDITS**

Career Credits will not be applied to the final score of competitors who are successful in this examination.

### **CONTACT INFORMATION**

If you have any questions concerning this announcement, please contact:

The California Department of Human Resources Selection Division  
 1515 S Street, North Building, Suite 400  
 Sacramento, CA 95811-7258  
 1-866-844-8671

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## GENERAL INFORMATION

**If you meet the requirements** stated on this examination bulletin, you may take this examination, which is competitive. Possession of the entrance requirements does not assure a place on the eligible list. Your performance in the examination described on this bulletin will be rated against a predetermined job-related rating, and all candidates who pass will be ranked according to their scores.

**The California Department of Human Resources** reserves the right to revise the examination plan to better meet the needs of the service, should the circumstances under which this examination was planned, change. Such revision will be in accordance with civil service laws and rules, and all competitors will be notified.

**Candidates needing special testing arrangements** due to a disability must mark the appropriate box on the application and contact the testing department.

**Hiring Interview Scope:** In a hiring interview, in addition to the scope described in this bulletin, the panel will consider education, experience, personal development, personal traits, and fitness. In appraising experience, more weight may be given to the breadth and recency of pertinent experience, and evidence of the candidate's ability to accept and fulfill increasing responsibilities than to the length of his/her experience. Evaluation of a candidate's personal development will include consideration of his/her recognition of his/her own training needs; his/her plans for self-development; and the progress he/she has made in his/her efforts toward self-development. For more information, you may refer to the [Investment Manager classification specification](#).

**General Qualifications:** Candidates must possess essential personal qualifications including integrity, initiative, dependability, good judgment, the ability to work cooperatively with others, and a state of health consistent with the ability to perform the assigned duties of the class. A medical examination may be required. In open examinations, investigation may be made of employment records and personal history, and fingerprinting may be required.

**Eligible Lists:** Eligible lists established by competitive examination, regardless of date, must be used in the following order: 1) sub-divisional promotional, 2) departmental promotional, 3) multi-departmental promotional, 4) service-wide promotional, 5) departmental open, and 6) open. When there are two lists of the same kind, the older must be used first. Eligible lists will expire in one to four years unless otherwise stated on the bulletin.

**Veterans' Preference:** Effective January 1, 2014, in accordance with Government Codes 18973.1 and 18973.5, Veterans' Preference will be awarded as follows: 1) Any veteran, widow or widower of a veteran, or spouse of a 100 percent disabled veteran, who achieves a passing score in an entrance examination, shall be ranked in the top rank of the resulting eligibility list. Any veteran who has been dishonorably discharged or released is not eligible for Veterans' Preference. 2) An entrance examination is defined, under the law, as any open competitive examination. And 3) Veterans' Preference is not granted once a person achieves permanent civil service status.

Veteran status is verified by the California Department of Human Resources (CalHR). Directions to apply for Veterans' Preference are on the Veterans' Preference Application (Std. Form 1093), which is available at [CalHR's Veterans' Information webpage](#), and the Department of Veterans Affairs.

**Bulletin Release date: 7/12/16**

#### **FILING INSTRUCTIONS**

Click the link below to be directed to the Training and Experience Examination. Upon completion of the Training and Experience Examination, it will be instantly scored.

\*Please remember to print a copy of your exam results for your records. It may take up to 5 days for eligibility records to appear in your CalCareer profile.

**Select [Investment Manager Training and Experience Evaluation](#) to access this online examination.**